GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:463
ANSWERED ON:06.02.2017
BIMSTEC Meet
Senguttuvan Shri Balasubramaniam

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of the creation, members and the objectives of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Co-operation (BIMSTEC) and the manner in which the Government would help keep the influence of India in the region;
(b) whether the Indian gambit to the BIMSTEC was well received by the Members and if so, the details thereof;
(c) whether the BRICS" outreach to the BIMSTEC during the recently held meeting of BRICS leaders in Goa was beneficial to India and if so, the details theroef; and
(d) whether the recent Chinese offer of large quantum of funds to Bangladesh is likely to alter the country"s equation with India and if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is a regional organization comprising seven Member States namely Bangladesh, Bhutan, India, Nepal, Sri Lanka, Myanmar and Thailand. The regional group acts as a bridge between South and South East Asia and represents a reinforcement of relations among these countries.

The objective of building such an alliance was to harness shared and accelerated growth through mutual cooperation in different areas of common interests by utilizing regional resources and geographical advantages. Unlike many other regional groupings, BIMSTEC is a sector-driven cooperative organization. Starting with six sectorsâ€"including trade, technology, energy, transport, tourism and fisheriesâ€"for sectoral cooperation in the late 1997, it expanded to embrace nine more sectorsâ€"including agriculture, public health, poverty alleviation, counter-terrorism, environment, culture, people to people contact and climate changeâ€"in 2008.

BIMSTEC was created with objectives to create an enabling environment for rapid economic development through identification and implementation of specific cooperation projects in the sectors of trade, investment and industry, technology, human recourse development, tourism, agriculture, energy, and infrastructure and transportation ; through joint endeavours and active collaboration, provide mutual assistance in the form of training and research facilities, on matters of common interest in the economic, social, technical and scientific fields.

(b) &(c) Leaders of BIMSTEC Countries were the special invitees at the Goa BRICS Summit, held in October, 2016, under its customary Outreach Initiative. Prior to the BRICS-BIMSTEC Outreach Summit, the BIMSTEC Leaders met in a Retreat format. The BIMSTEC Leaders" Retreat was held in an informal setting, without aides or a fixed agenda. They deliberated on Terrorism, Climate Change and Environment, Disaster Management, Connectivity, Agriculture and Food Security, Fisheries, Blue Economy, Energy, Trade, Technology, Tourism, Culture, etc. Subsequent to the BIMSTEC Leaders" Retreat, an Outcome Document capturing the deliberations of the meeting was released.

During the BRICS-BIMSTEC Outreach Summit, Leaders appreciated India's initiative and the opportunity to interact between the two groupings of emerging economies and developing countries, which together represent half the world's population. They highlighted the potential for cooperation in areas such as counter terrorism, trade, energy, investment and capital flows, environment, technology, infrastructure and human development as well as funding by the BRICS New Development Bank for BIMSTEC projects.

(d) Prime Ministers of India and Bangladesh met on the side-lines of the BRICS-BIMSTEC OUTREACH held in October last year. Both leaders reviewed the bilateral relations from all aspects. India"s links with Bangladesh are civilizational, historical, cultural, social and economic. India shares very cordial and friendly relations with Bangladesh which is not targeted at any third country. The bilateral cooperation between India and Bangladesh is multifaceted encompassing a wide range of areas, including trade and investment, security, connectivity, border management, water, power, shipping, development cooperation, people to people exchanges, human resource development, amongst others.
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